

Seventy-third Annual Report of the
Trustees of

PEABODY INSTITUTE

PEABODY, MASS.



For the Year Ending Dec. 31
1924

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PEABODY PRESS CO.



At a legal meeting of the inhabitants of the Town of Peabody, qualified to vote in Town affairs, held March 6, 1892, it was

Voted: That the Town allow the Trustees of the Peabody Institute, in the future, to make their annual report in print.

A true copy of record.

Attest:

N. H. POOR, Town Clerk

BOARD OF TRUSTEES

1924

JOHN E. FITZGERALD, President JAMES F. COFFEY, Secretary
JOHN J. GALLAGHER, Treasurer

FINANCE COMMITTEE

A. P. BUGLER	D. L. TUMELTY
H. E. TRASK	L. G. LEWIS
HAROLD G. DUNNEY	J. M. GILMORE

BUILDING COMMITTEE

J. T. SWEENEY	J. F. COFFEY
L. G. LEWIS	

BURIAL LOT COMMITTEE

J. T. SWEENEY	J. C. CHURCH
N. F. MASTERSON	

TRUSTEES

JOHN E. FITZGERALD.....	Term Expires December 31, 1924
HARRY E. TRASK.....	Term Expires December 31, 1924
JOHN J. GALLAGHER.....	Term Expires December 31, 1925
LUCIEN G. LEWIS.....	Term Expires December 31, 1925
A. P. BUGLER.....	Term Expires December 31, 1926
HAROLD G. DUNNEY.....	Term Expires December 31, 1926
JAMES F. COFFEY.....	Term Expires December 31, 1927
DANIEL L. TUMELTY.....	Term Expires December 31, 1927
JOSEPH T. SWEENEY.....	Term Expires December 31, 1928
JOSEPH M. GILMORE.....	Term Expires December 31, 1928
JOHN C. CHURCH.....	Term Expires December 31, 1929
NATHAN F. MASTERSON.....	Term Expires December 31, 1929
JAMES H. FRAME, Janitor	

J. E. Eller

LIBRARY AND LYCEUM COMMITTEE 1924

J. W. HUDSON, Chairman	JOHN E. HAYES
P. H. O'CONOR, Secretary	JAMES E. FARLEY
MRS. LYMAN P. OSBORN	HORACE K. FOSTER
MISS HELEN M. O'ROURKE	WILLARD W. WOODMAN
GEORGE R. UNDERWOOD	THOMAS W. SHEEHAN
JOHN E. FITZGERALD	MISS ELIZABETH B. FITZGERALD

LIBRARY COMMITTEE

P. H. O'CONOR	HELEN M. O'ROURKE
J. W. HUDSON	MISS E. B. FITZGERALD
JOHN E. FITZGERALD	MRS. L. P. OSBORN
GEORGE R. UNDERWOOD	JAMES E. FARLEY
	W. W. WOODMAN

EBEN DALE SUTTON COMMITTEE

P. H. O'CONOR	GEORGE R. UNDERWOOD
J. W. HUDSON	MISS E. B. FITZGERALD
H. K. FOSTER	JOHN E. FITZGERALD
	MISS HELEN M. O'ROURKE

LYCEUM COMMITTEE

JOHN E. FITZGERALD	JAMES E. FARLEY
MRS. L. P. OSBORN	JOHN E. HAYES
	W. W. WOODMAN

READING ROOM COMMITTEE

THOMAS W. SHEEHAN	H. K. FOSTER
	JOHN E. HAYES

FINANCE COMMITTEE

P. H. O'CONOR	JOHN E. FITZGERALD
	THOMAS W. SHEEHAN

JOHN E. KEEFE, Librarian

MISS FRANCES CARROLL, Librarian Eben Dale Sutton Reference
Library

TRUSTEES' REPORT

To the Citizens of Peabody:

The Trustees of the Peabody Institute submit their 73rd Annual Report for the year ending December 31st, 1924.

The detailed report of the Treasurer, Mr. John J. Gallagher, and the report of other Committees are submitted.

The Trustees wish to acknowledge receipt of \$2000 from the City, this being received after a request having been made for \$5500. There is no other City in the State not willing to spend more money for the upkeep and maintenance of its Liberty. An institution serving over 20,000 inhabitants with a circulation of more than 40,000 books, last year, must have better facilities for handling same, as well as more help in the Library. An assistant Librarian must be put on at once.

The property of the Institute has been improved, the houses on Wallis Street painted, and some of the necessary repairs have been attended to by the Building Committee.

In the performance of their duties, the Trustees have worked for the welfare and interest of all.

Respectfully submitted on behalf of the Trustees.

JOHN E. FITZGERALD.

Chairman.

TREASURER'S REPORT

Peabody, Mass.,
Dec. 31, 1924.

To the Trustees of the Peabody Institute,
Peabody, Mass.

Gentlemen:

The accompanying report in detail covers the Financial activities for the year ending Dec. 31, 1924, examination of which will show that all of our investments and securities are sound and paying interest and dividends excepting the following:

General Fund

5M Indiana Columbus & Eastern R. R. (bought 1902) Interest has been defaulted since Nov. 1, 1919. Our bonds are now in the hands of a bond holder's protective committee who have obtained the services of Day and Zimmermann, Industrial Engineers, who are working out a re-organization.

Eben T. Osborn Estate

1 Share New York, New Haven & Hartford R. R.
10 Shares Boston & Maine R. R. 1st Pfd.

2 Shares Worcester Con. St. R. R.

The above stock was acquired with the Eben T. Osborn Estate.

During the year changes were made in our investments as follows:

Reserve Fund

Sold 5M American Telephone & Telegraph 4's 1929.
Proceeds used on Wallis House.

Sold 1M Brooklyn Edison Co. 7's 1940.

Bought 1M Brooklyn Edison Co. 5's 1949.

General Fund

Sold 5M Baltimore & Ohio R. R. 3½'s 1925.

Bought 2M Memphis Power & Light Co. 5's 1948.

Bought 3M Texas Power & Light Co. 5's 1937.

For the first time in the history of the Institute the City made an appropriation for the maintenance of the Library. We requested an appropriation of \$5887.00 towards the starting of a Children's Reading Room and General Maintenance, but we received only the sum of \$2000.00. To enable the Trustees to do their full duty to the community it will be necessary for the City to adopt a more liberal policy in its appropriations to the Library. During the year extensive repairs were made on the property, amounting to about \$2000.00. This in itself practically offsets the appropriation of the City.

The Reserve Fund Cash Account shows a deficit of \$4459.05. This is due to expenditures in connection with renovating the Wallis House in excess of securities sold for this purpose. We will therefore be obliged to sell securities from the Reserve Fund to offset this amount, thereby transferring this amount from Security investment to Real Estate investment.

We are still doing business at the same stand, with about the same facilities we had when Peabody's population was 8000 as compared with conditions of today with approximately 22,000 people. While the assets and income have steadily increased in the past 10 years, yet it has been far from adequate to meet the demands of a growing community;

also, measuring the increased cost of maintenance due to increased cost of all commodities as compared with pre-war conditions.

The annual audit was made by Harvey S. Chase Co., Certified Public Accountants,—the books were found correct and all Securities were intact.

Very truly yours,

JOHN J. GALLAGHER.

Peabody General Fund Cash Account—Year 1924

Dr.	Cr.
Interest and Dividends \$ 5,382 11	Balance \$ 73 31
Rents 2,920 18	General Repairs 791 92
Investments 5,000 00	Insurance 1,493 92
Appropriation 2,000 00	Gas, Elec. Lt. & Water 521 60
	Coal 538 71
	Salaries 2,225 00
	Lyceum-Library Com. 2,000 00
	Sundries 240 69
	Interest Pre-Payments 98 61
	Investments 4,852 50
	Balance 2,466 03
\$ 15,302 29	\$ 15,302 29

Peabody Reserve Fund Cash Account—Year 1924

Dr.	Balance	Cr.
Interest and Dividends \$ 3,119 20	Balance \$ 1,524 02	
Rents 168 00	General Repairs 816 47	
Investments 7,772 00	Insurance 20 00	
Balance 4,459 05	Lyceum-Library Com. 3,500 00	
	Sundries 7 34	
	Interest Pre-Payments 20 83	
	Income Trans. to Gen. Fund 22 50	
	Investments 9,607 09	
\$ 15,518 25	\$ 15,518 25	

Eben Dale Sutton Reference Library

General Fund Cash Account—Year 1924

Dr.	Cr.
Balance \$ 683 38	Insurance \$ 201 60
Interest and Dividends 1,333 76	Sundries 8 64
	Sutton Library Com. .. 1,100 00
	Balance 706 90
\$ 2,017 14	\$ 2,017 14

Eben Dale Sutton Reference Library

Light, Fuel Fund Cash Account—Year 1924

Dr.	Cr.
Balance \$ 287 50	Transfer to General
Interest and Dividends 215 00	Fund
	Balance
	215 00
	287 50
\$ 502 50	\$ 502 50

Eben Dale Sutton Reference Library

Building Fund Cash Account—Year 1924

Dr.	Cr.
Balance \$ 1,043 90	Investment \$ 57 63
Interest and Dividends.. 861 37	Balance 1,847 64
\$ 1,905 27	\$ 1,905 27

Eben T. Osborn Estate Cash Account—Year 1924

(For the Benefit of the Eben Dale Sutton Reference Library)

Dr.	Cr.
Balance \$ 451 73	Transfer to General
Interest and Dividends 1,297 25	Fund
Investments 81 45	Heating and Janitor
	Service, Sutton Li-
	brary \$ 300 00
	Sutton Library Com... 500 00
	Balance 1,030 43
\$ 1,830 43	\$ 1,830 43

High School Medal Fund Cash Account—Year 1924

Dr.	Cr.
Balance \$ 47 48	Medals \$ 92 40
Interest and Dividends 132 16	Investments 32 16
\$ 179 64	Balance 55 08
	\$ 179 64

Peabody Burial Lot Cash Account—Year 1924

Dr.	Cr.
Balance	\$ 169 19
Interest and Dividends	47 93
	Care of Lot Harmony
	Grove
	\$ 30 00
	Investments
	7 93
	Balance
	179 19
	\$ 217 12
	\$ 217 12

Peabody Library Cash Account—Lyceum and Library
Com.—Year 1924

Dr.	Cr.
Balance	\$ 415 17
Transfer from General Fund	2,000 00
Transfer from Reserve Fund	3,500 00
Geo. Peabody Ct. of Forrest	8 50
Receipts from Fines, etc.	109 92
	Salaries
	\$ 3,271 66
	Books
	1,082 90
	Magazines
	373 31
	Binding
	466 42
	Printing
	183 52
	Supplies and Inciden-
	tals
	197 54
	Lectures
	193 00
	Balance
	265 24
	\$ 6,033 59
	\$ 6,033 59

Sutton Library Cash Account—Year 1924

Dr.	Cr.
Balance	\$ 280 31
Transfer from Sutton General	1,100.00
Transfer from E. T. Osborn Estate	500 00
	Salaries
	\$ 1,220 00
	Books
	58 50
	Magazines
	18 50
	Binding
	99 25
	Supplies, etc.
	1 50
	Balance
	482 56
	\$ 1,880 31
	\$ 1,880 31

Peabody Library General Fund Balance Sheet—Dec. 31, 1924

Dr.	Cr.
Institute Building and	Principal Account \$223,684 53
Grounds \$101,500 00	Income Account 2,499 65
Real Estate Investments	
Securities Investments	
Cash	
Premiums Aect.	
Profit and Loss	
	\$226,184 18
	\$226,184 18

Peabody Library Reserve Fund Balance Sheet—Dec. 31, 1924

Dr.	Cr.
Wallis House Improvements	Principal Account \$ 55,447 10
Real Estate Investments	Income Account 20,827 50
Securities Investments	Cash 4,459 05
Deposit Salem Savings Bank	Profit and Loss 4,610 35
Deposit Warren Five Cents Sav. Bank	
	\$ 85,344 00
	\$ 85,344 00

Sutton General Fund Balance Sheet—Dec. 31, 1924

Dr.	Cr.
Securities Investments	Principal Account \$ 26,000 00
Cash	Income Account 3,398.15
Profit and Loss Aect.	
	\$ 29,398 15
	\$ 29,398 15

Sutton Light and Fuel Balance Sheet—Dec. 31, 1924

Dr.	Cr.
Securities Investments	\$ 4,575 00
Cash	287 00
Profit and Loss	137 50
	<hr/>
	\$ 5,000 00
	<hr/>
	\$ 5,000 00

Sutton Building Fund Balance Sheet—Dec. 31, 1924

Dr.	Cr.
Cash\$ 1,847 64	Principal Account\$ 8,463 30
Securities Investments 15,910 13	Income Account 10,340.01
Premium Account 42 75	Profit and Loss 193 75
Deposit Warren Five Cents Savings Bank 1,196 54	
	\$ 18,997 06
	\$ 18,997 06

Eben T. Osborn Estate Balance Sheet—Dec. 31, 1924

(For the Benefit of the Sutton Library)

Dr.	Cr.
Cash\$ 1,030 43	Principal Account\$ 22,062 14
Securities Investments 24,470 60	Income Account 4,058 51
Profit and Loss 619 62	
\$ 26,120 65	\$ 26,120 65

Medal Fund Balance Sheet—Dec. 31, 1924

Dr.	Cr.
Cash \$ 55 08	Principal Account \$ 2,000 00
Securities Investments 2,000 00	Income Account 722 93
Deposit Warren Five Cents Savings Bank 667 85	
\$ 2,722 93	\$ 2,722 93

Burial Lot Balance Sheet—Dec. 31, 1924

Dr.	Cr.
Cash \$ 179 19	Principal \$ 1,000 00
Investment Account 1,000 00	Income Account 344 17
Deposit Warren Five Cents Savings Bank 164 98	
\$ 1,344 17	\$ 1,344 17

SCHEDULE I

Real Estate and Invested Funds Belonging to the
General Fund Account

BONDS REGISTERED, PRINCIPAL, AND INTEREST

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Balt. & Ohio R. R. 1st Mtg. 4's 1948	1903	\$1002.50	\$1000.00	\$1000.00	\$865.00
Balt. & Ohio R. R. 1st Mtg. 4's 1948	1899	495.00	500.00	500.00	432.00
Central Pac. Ry. Co. 1st Mtg. Gold 4's 1954	1908	910.00	1000.00	910.00	865.00
City of San Diego Water, 4½'s 1942	1915	1925.00	2000.00	1925.00	2040.00
Dequesne Light Co. 6's 1949	1920	850.00	1000.00	850.00	1065.00
Lehigh & New York R. R. 1st Mtg. 4s 1945	1902	4987.50	5000.00	5000.00	4300.00
Mass. Gas Co. Gold 4½'s 1931	1913	956.25	1000.00	956.25	956.00
N. Y. Cent. & H. R. R. Deb. 4's 1934	1904	4975.00	5000.00	5000.00	4700.00
E. I. Du Pont de Nemours 7½'s 1931	1921	975.00	1000.00	975.00	1080.00
Seattle Elec. Co. Con. & Ref. Mtg. Gold 5's 1929	1912	996.25	1000.00	997.50	1000.00
State of Oregon Highway 5¾ 1937	1921	3096.30	3000.00	3000.00	3390.00
U. S. Steel, Skg. Fd. 5's 1963	1911	1057.50	1000.00	1000.00	1050.00
Western Union Tel. Fdg. & Real Est. 4½'s 1950	1903	5075.00	5000.00	5000.00	4750.00
N. Y. Central & H. R. R. Deb. now Mtg. 4's 1934	1916	1815.00	2000.00	1815.00	1880.00
Am. Tel & Tel. Col. Tr. 4's 1929	1900	3960.00	4000.00	4000.00	3880.00
Ann Arbor R. R. 1st Mtg. Gold 4's 1995	1902	2977.50	3000.00	3000.00	1950.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Buffalo R. R. Co. 1st Con. Mtg. 5's 1931	1902	3495.00	3000.00	3000.00	2520.00
Buffalo & Susq. R. R. 1st Mtg. 4's 1963	1901	2197.32	2000.00	2000.00	1640.00
Butte, Anaconda & Pac. R. R. 1st Mtg. Skg. Fd. 5's 1944	1914	997.50	1000.00	997.50	920.00
Chi. Mil. & St. Paul R. R. Con. Gen. Mtg. & Ref. Mtg. 5's 2014	1915	2030.00	2000.00	2000.00	1180.00
Cumberland Tel. & Tel. 1st & Gen. Mtg. 5's 1937	1912	1008.75	1000.00	1000.00	980.00
Conn. & Passumpsic R. R. 1st Mtg. 4's 1943	1894	997.50	1000.00	1000.00	800.00
Le roit Edison Co. 1st & Ref. Mtg. 5's 1940	1916	2035.00	2000.00	2000.00	2000.00
Consumers Power 1st & Ref. Mtg. 5's 1936	1923	950.00	1000.00	950.00	1000.00
Edison Elec. Ill. Co. 1st Con. Mtg. 4's 1939	1900	1930.00	2000.00	2000.00	1840.00
Edison Elec. Ill. Co. 1st Con. Mtg. 4's 1939	1899	4625.00	5000.00	5000.00	4600.00
Edison Elec. Ill. Co. 1st Con. Mtg. 4's 1939	1899	2835.00	3000.00	3000.00	2760.00
Illinois Central R. R. Louv. Div. 1st Mtg. 3 1/2's 1953	1899	4060.00	4000.00	4000.00	3280.00
Indiana Col. & East'n Gen. Ref. Mtg. 5's 1926	1902	5137.50	5000.00	5000.00	1000.00
Interboro Rapid Tr. 1st. Ref. Mtg. 5's 1966	1914	990.00	1000.00	990.00	680.00
Memphis Power & Lt. Co. 1st Ref. Mtg. 5's '48	1924	1920.00	2000.00	1920.00	1920.00
Texas Power & Lt. Co. 1st Mtg. Gold 5's '37	1924	2932.50	3000.00	2932.50	2940.00
New York & Penn. Tel. Gen. Mtg. Gold 4's 1929	1900	1920.00	2000.00	2000.00	2000.00
Portland Gen. Elec. 1st Mtg. 5's 1935	1914	1020.00	1000.00	1000.00	1000.00

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Ohio River R. R. Gen. Mtg. Gold 5's 1937	1902	1145.00	1000.00	1000.00	1000.00
Pac. Tel & Tel. 1st Mtg. Tr. 5's 1937	1910	995.00	1000.00	995.00	1000.00
Pittsburg Shenango & Lake Erie, 1st Mtg. 5's 1940	1902	1220.00	1000.00	1000.00	1030.00
Montreal Light, Heat & Power, 5's 1933	1923	943.60	1000.00	943.60	1000.00
Prov. of New Brunswick 6's Trans. Deb. 1931	1921	895.80	1000.00	895.90	1000.00
Kaleigh & S. W. Ry. Co. 1st Mtg. 4's 1936	1910	5075.00	5000.00	5000.00	4250.00
Rio Grande & West 1st Con. Mtg. 4's 1949	1902	937.50	1000.00	1000.00	740.00
Toronto Ham & Buf- falo 1st Mtg. 4's 1946	1901	1995.00	2000.00	2000.00	1740.00
Twin City Tel. 1st Mtg. 5's 1926	1902	980.00	1000.00	1000.00	1010.00
West. Tel. & Tel. Col. Tr. 5's 1932	1902	5262.50	5000.00	5000.00	5000.00
Standard Oil Co., N. Y. 6 1/2's Deb. 1933	1923	5345.00	5000.00	5000.00	5400.00
Rio Grande & Westn. 1st Con. Mtg. 4's 1949	1901	757.50	1000.00	1000.00	740.00
West End St. R. R. Plain 5's 1944	1915	2060.00	2000.00	2000.00	1920.00

BONDS NOT REGISTERED

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Warren National Bank	1859	\$300.00	\$300.00	\$300.00	\$360.00
N. York R. R. Co. (8 Shares) on acct. of adj. 28th & 29th St. Crosstown R. R. 3 1/5 Shares Gen. Fd.				MEMO	
Commonwealth Edi- son Co. 1st Mtg. 5's 1943					
Illinois Bell Tele- phone 1st Ref. Mtg. 5's 1956	1923	2970.00	3000.00	2970.00	3000.00
	1923	952.50	1000.00	952.00	980.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Wallis House, also see Reserve Fd. for Improvement '23				10000.00	10000.00
Merrill House				4000.00	4000.00
Institute Building and Grounds, Con- tents (excluding books)				101500.00	101500.00
		\$108716.77	\$108800.00	\$223275.65	\$212933.00

SCHEDULE II

Real Estate and Invested Funds Belonging to the
Reserve Fund Account

BONDS REGISTERED, PRINCIPAL, AND INTEREST

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
B. & M. R. R. Plain Gold 4 1/2's 1944	1893	\$1052.00	\$1000.00	\$1000.00	\$720.00
Boston Elevated R. R. 4 1/2's 1941	1911	2000.00	2000.00	1998.50	1820.00
Cent. Pac. R. R. 1st Mtg. Gold 4's 1954	1904	2730.00	3000.00	2730.00	2610.00
Chicago Ry. Co. 1st Mtg. 5's 1927	1909	3030.00	3000.00	3000.00	2490.00
Cincinnati Gas & Elec. 1st 5's 1956	1918	910.00	1000.00	910.00	1000.00
Penn. R. R. Gen. Mtg. 4 1/2's 1965	1918	1780.00	2000.00	1780.00	1880.00
U. S. Steel Co. Skg. Fd. 5's 1963	1911	1057.50	1000.00	1000.00	1050.00
U. S. Liberty Bond 1st Loan 4 1/2 Call- able 1932	1917	1000.00	1000.00	1000.00	1050.00
Lake Shore & Mich. So. 4's 1931	1908	1852.00	2000.00	1852.00	1920.00
U. S. Liberty Bond 4 1/4 1928	1918	1000.00	1000.00	1000.00	1010.00

BONDS REGISTERED AS TO PRINCIPAL

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Am. Tel. & Tel. Coll. Tr. 4's 1929	1898	\$1017.50	\$1000.00	\$1000.00	\$970.00
Central Vermont R. R. Reg. Mtg. Gold 5's exc. for 1920 4's 1930	1892	960.00	1000.00	1000.00	930.00
Atlantic Coast Line 4's 1952	1905	1920.00	2000.00	2000.00	1800.00
Butte, Anaconda Pac. R. R. 1st Mtg. Skg. Fd. 5's 1944	1914	997.50	1000.00	997.50	920.00
Brooklyn Edison Co. Gen. Mtg. 5's 1949	1924	1000.00	1000.00	1000.00	1000.00
Cin. Ham. & Dayton R. R. Gen. Mtg. 5's 1942	1892	2040.00	2000.00	2000.00	1840.00
City of Ottawa Deb. 5's 1945	1915	1980.00	2000.00	1980.00	2000.00
Detroit Edison 1st Ref. Mtg. 5's 1940	1918	910.00	1000.00	910.00	1000.00
Ill. Central R. R. 3 1/2's 1953	1899	1015.00	1000.00	1000.00	820.00
Montreal Tramways 5's 1941	1913	990.00	1000.00	990.00	960.00
N. E. Tel & Tel. Plain 5's 1932	1902	2195.00	2000.00	2000.00	2000.00
Nor. Pac. Gt. Nor. Ref. & Imp. 4 1/2 2047	1915	1905.00	2000.00	1905.00	1760.00
Nor. State Power Co. 5's 1941	1917	1946.25	2000.00	1946.25	1900.00
Nor. State Power Co. 1st Ref. Mtg. 5's 1941	1916	1930.00	2000.00	1930.00	1880.00
N. Y. Railways Co. 3 1/5 Shares Stock Exc. for 28 & 29th Crosstown		MEMO			
Pacific Tel. & Tel. 5's 1937	1910	995.00	1000.00	995.00	1000.00
Penn. & Nor. West'n. R. R. Co. Gen. Mtg. 5's 1930	1902	5837.50	5000.00	5000.00	5100.00
Pere Marquette 1st Mtg. 5's 1956 Script	1892	990.00	1000.00	1136.00	1078.00
Province of New Brunswick Deb. 4 1/2 1925	1916	2880.00	3000.00	2880.00	3000.00
Seattle Elec. Co., Con. & Ref. Mtg. 5's 1929	1912	2992.50	3000.00	2992.50	3000.00

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Twin City Tel. Co. 1st Mtg. 5's 1926	1902	1960.00	2000.00	2000.00	2020.00
West. Tel. & Tel. Coll. Tr. 5's exc. for Erie Tel. 1932	1898	1010.00	1000.00	1000.00	1000.00
Montreal Light, Heat & Power Co. 5's 1933	1923	1887.20	2000.00	1887.20	2000.00

BONDS NOT REGISTERED

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Com. Edison 1st Mtg. Gold 5's 1943	1916	\$3075.00	\$3000.00	\$3000.00	\$3000.00
City of Spokane Ref. 4½'s Water 1931	1916	950.80	1000.00	950.80	1000.00
City of Spokane Park 4½ 1962	1918	911.40	1000.00	911.40	1010.00
Deposit Warren Five Cents Savings Bank				300.73	300.73
Deposit Salem Sav- ings Bank				1023.83	1023.83
Hammond House				2000.00	2000.00
Wallis House Im- provements to be Trans. to Gen. Fd.				22336.79	22336.79
				<u>\$85344.00</u>	<u>\$84199.35</u>

SCHEDULE III

Invested Funds Belonging to the Eben Dale Sutton
Reference Library, General Fund Account

BONDS REGISTERED, PRINCIPAL AND INTEREST

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Chicago Ry. Co. 1st Mtg. 5's 1927	1909	\$1010.00	\$1000.00	\$1000.00	\$830.00
Louisville, Nash So. Monon, Joint 4's 1952	1902	4800.00	5000.00	5000.00	4100.00
U. S. Liberty Bond 1st Loan Callable 1932 4½ 1947	1917	1000.00	1000.00	1000.00	1010.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
U. S. Liberty Bond 4th Loan 4 $\frac{1}{4}$ 1938	1918	500.00	500.00	500.00	505.00
Penn R. R. Gen. Mtg. 4 $\frac{1}{2}$'s 1965	1919	882.50	1000.00	882.50	940.00

BONDS REGISTERED AS TO PRINCIPAL

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Atlantic Coast Line Louis & Nash 4's 1952	1905	\$906.00	\$1000.00	\$1000.00	\$900.00
Boston Elevated Ry. Co. 4 $\frac{1}{2}$'s 1941	1923	2501.25	3000.00	2501.25	2703.00
Dayton Power & Light Co. Ref. 5's 1941	1923	1860.00	2000.00	1860.00	1960.00
Fitchburg R. R. Deb. 5's 1934	1914	2037.50	2000.00	2000.00	1500.00
N. Y. Railway Co. Stock 1 3/5 Shares			MEMO		
Ohio River R. R. Gen. Mtg. 5's 1937	1902	5725.00	5000.00	5000.00	5000.00
Pittsburg Shenango & Lake Erie 1st Mtg. 5's 1940	1902	4880.00	4000.00	4000.00	4120.00
So. Pac. R. R. Co. 20 yr. Conv. 1934	1914	3021.67	3000.00	3000.00	3030.00
		\$29123.92	\$28500.00	\$27743.75	\$26598.00

SCHEDULE IV

Invested Funds Eben Dale Sutton Reference Library
Light and Fuel Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Boston Elevated Ry Co. 30 yr. Plain 4's 1935	1914	\$1702.50	\$2000.00	\$1702.50	\$1790.00
N. Y. C. R. R. Ref. & Imp. Mtg. 4 $\frac{1}{2}$'s 2013	1914	2872.50	3000.00	2872.50	2730.00
		\$4575.00	\$5000.00	\$4575.00	\$4520.00

SCHEDULE V

Invested Funds Eben Dale Sutton Reference Library
Building Fund Account

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Boston Elevated Plain 30 yr. Gold 5's 1942	1912	\$3000.00	\$3000.00	\$3000.00	\$2880.00
Chicago Railway Co. 1st Mtg. Gold 5's 1927	1909	1010.00	1000.00	1000.00	820.00
N. Y. Tel. 1st Gen. Mtg. 4½'s 1939	1918	867.50	1000.00	867.50	970.00
Portland Terminal Co. 1st Mtg. 4's 1961	1914	900.00	1000.00	900.00	950.00
U. S. Liberty Bond 4th Loan 4¼ 1938	1918	500.00	500.00	500.00	505.00
U. S. Liberty Bond 4¼ 1928—3rd	1920	937.63	1000.00	937.63	1010.00
Boston Elevated Ry. 5's 1942 Trans. from Res. Fd.	1923	1000.00	1000.00	1000.00	960.00

REGISTERED PRINCIPAL

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Am. Tel & Tel. Co. Coll Tr. 4's 1929	1914	\$888.75	\$1000.00	\$888.75	\$970.00
City of Ottawa, Can. 5's Plain 1945	1915	990.00	1000.00	990.00	1000.00
Interboro Rapid Transit 1st & Ref. 5's 1966	1914	1980.00	2000.00	1980.00	1360.00
Minn. Gas Light Co. 1st Mtg. 5's 1930	1914	1000.00	1000.00	1000.00	960.00
Miss. River Power 5's 1951	1914	846.25	1000.00	846.25	980.00
N. E. Tel & Tel. Co. Plain 5's 1932	1912	1011.25	1000.00	1000.00	1000.00
Western Union Tel. Co. 6½'s 1936	1923	1092.75	1000.00	1000.00	1110.00
Deposit Warren Five Cents Savings Bank				1196.54	1196.54
				\$17106.67	\$16671.54

SCHEDULE VI

Invested Funds High School Medal Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
U. S. Steel Coll. Tr.					
Skg. Fd. 5's 1963	1908	\$2057.00	\$2000.00	\$2000.00	\$2100.00
Deposit Warren Five Cents Savings				667.85	667.85
		\$2057.00	\$2000.00	\$2667.85	\$2767.85

SCHEDULE VII

Invested Funds Burial Lot Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Chicago, Burlington & Quincy R. R.					
Skg. Fd. 4's 1927	1888	\$980.00	\$1000.00	\$1000.00	\$1000.00
Deposit Warren Five Cents Savings Bank				164.98	164.98
		\$980.00	\$1000.00	\$1164.98	\$1164.98

SCHEDULE VIII

Eben T. Osborn Fund for the Benefit of the Eben Dale Sutton Reference Library

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Boston Elevated Ry.					
5's 1942 Trans. from Res. Fd.	1923	\$1000.00	\$1000.00	\$1090.00	\$960.00
Consumer Power Co.					
5's 1936	1922	960.00	1000.00	960.00	1000.00
U. S. Liberty Bonds					
4 1/2 4th Loan 1938	1919	9429.10	10000.00	9429.10	10100.00
Duquesne Light 6's					
1949	1920	1700.00	2000.00	1700.00	2120.00
B. & M. R. R. Eq.					
Tr. 6's 1936	1923	2000.00	2000.00	2000.00	2000.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Virginian R. R. 5's 1932	1923	1895.00	2000.00	1895.50	1920.00
Idaho Power Co. 5's 1947	1923	1790.00	2000.00	1790.00	1900.00
Memphis Power & Lt. 5's 1948	1923	880.00	1000.00	880.00	970.00
7 Shares Am. Tel. & Tel. Co.		721.00	700.00	721.00	931.00
5 Shares Mass. Gas Pfd.		340.00	500.00	340.00	325.00
1 Share Old Colony R. R.		112.00	100.00	112.00	98.00
7 Shares B. & A. R. R.		987.00	700.00	987.00	1120.00
4 Shares Boston & Maine R. R. 1st Pfd. Class B		380.00	400.00	380.00	168.00
7 Shares Boston Ele- vated Pfd. Exc. for West End 14		770.00	700.00	770.00	665.00
1 Share New York N. H. & H. R. R.		37.00	100.00	37.00	28.00
2 Shares Norwich & Worcester Pfd.		200.00	200.00	200.00	206.00
1 Share B. & M. R. R. 1st Pfd. Class A		63.00	100.00	63.00	31.00
5 Shares B. & M. R. R. 1st Pfd. Class D		600.00	500.00	600.00	260.00
2 Shares Boston Wharf Co.		158.00	200.00	158.00	230.00
2 Shares Storage Warehouse Co.		170.00	200.00	170.00	240.00
2 Shares Nashua- Lowell		258.00	200.00	258.00	250.00
2 Shares Worcester Con. St. R. R.		20.00	200.00	20.00	58.00
		<u>\$24470.10</u>	<u>\$25800.00</u>	<u>\$24470.60</u>	<u>\$24620.00</u>

Insurance

Institute Building (Peabody Library)	\$70,000.00
Institute Building (Sutton Library)	<u>6,000.00</u>
	<u>\$76,000.00</u>
Contents Peabody Library:	
Equipment, Furnishings etc,	20,000.00
Books	<u>15,000.00</u>
	<u>40,000.00</u>

Contents Sutton Library:	
Equipment, Furnishings, etc.	3,500.00
Books	15,000.00
	18,500.00
Hammond House	2,500.00
Wallis House with Improvements to date	30,000.00
Merrill House	5,000.00
	172,000.00
Boiler Liability Insurance	5,000.00
General Liability Insurance (Public)	10,000.00
	\$191,000.00
Liability Insurance Workman's Compensation	4,000.00
	\$195,000.00

Peabody, Mass., December 27, 1924.

We have this day examined the Books, Accounts and Securities of John J. Gallagher, Treasurer of the Peabody Institute in Peabody, Mass., and find the Books and Accounts to be correct and the Securities to be intact.

Signed,

A. P. BUGLER,

HAROLD G. DUNNEY,

JOHN E. FITZGERALD,

HARRY E. TRASK,

Finance Committee.

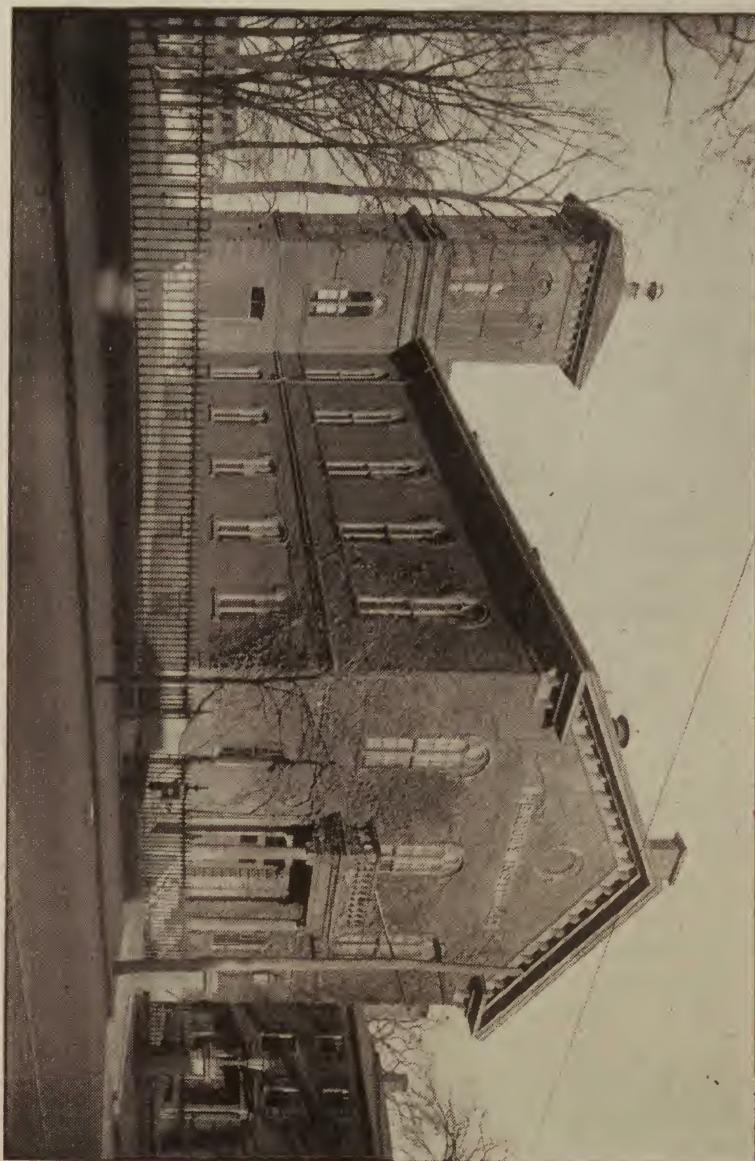
Peabody, Mass., December 27, 1924.

I have examined the foregoing accounts of the Treasurer of the Peabody Institute in Peabody, Mass., together with the Securities named therein, and find the same to be correct.

Signed,

JOHN H. SULLIVAN,

City Auditor.



PEABODY INSTITUTE LIBRARY

April 22, 1924.

Trustees of the Peabody Institute, Peabody, Mass.
Gentlemen:—

In accordance with your instructions we have audited the books and accounts of the Treasurer of the Trustees for the year ended December 31, 1923, and report thereon as follows:

The income from interest on bonds, dividends on stocks, and bank interest has been verified and all found to be accounted for properly. The average rate of income from securities and savings bank deposits for 1923 was 4.83% on the book value of securities and cash at the beginning of the year. Receipts from rent of hall and sundry receipts by the library were not verified but accepted as shown in the cash books. Rents from houses owned were as follows:

Hammond House, 11 Wallis Street	\$168.00
Merrill House, 9 Wallis Street	338.00
Wallis House, 66 Main Street	464.00
<hr/>	
	\$970.00

Rent from one tenement for one month was due and unpaid at the end of the year. Another tenement was vacant for one month and no rent was received from the Wallis house from August 1, 1923.

Cancelled checks and vouchers were on hand covering all disbursements; the vouchers being properly approved where such approval was necessary.

The cash balances as shown by the cash books were in agreement with certificates of balance obtained from the bank as of December 31, 1923, after making allowance for an outstanding check.

The securities and savings bank books representing the

investments of the various funds were examined and found to be on hand as called for by the records. The savings bank accounts were verified by correspondence with the banks.

The insurance policies covering the buildings, personal property, and liability insurance were listed and found to be in good order and apparently sufficient to cover the property.

Attached hereto, and forming a part of this report, are three schedules showing the transactions for the year and the condition of the funds at the end of the year.

Very respectfully,

HARVEY S. CHASE & COMPANY,
Certified Public Accountants.

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SCHEDULE I

TRUSTEES OF THE PEABODY
INSTITUTE

Balance Sheet, December 31, 1923

ASSETS

Real Estate:	
Institute Building and Grounds	\$101,500 00
General Fund Investments	14,000 00
Reserve Fund Investments	15,788 73
	<hr/>
Total Real Estate	\$131,288 73
Securities:	
General Fund Investments	\$107,923 15
Reserve Fund Investments	66,025 40
Sutton General Fund Investments	27,743 75
Sutton Light and Fuel Fund Investments	4,575 00
Sutton Building Fund Investments	15,910 13
High School Medal Fund Investments	2,000 00
Burial Lot Fund Investments	1,000 00
Eben T. Osborn Fund Investments	24,470 60
	<hr/>
Total Securities	249,648 03
Savings Bank Deposits:	
Reserve Fund	\$ 1,265 53
Sutton Building Fund	1,138 91
High School Medal Fund	635 69
Burial Lot Fund	157 05
	<hr/>
Total Savings Bank Deposits	3,197 18
Cash (Warren National Bank):	
General Fund (Overdrawn)	\$ 50 81
Reserve Fund (Overdrawn)	1,546 52
Sutton General Fund	683 38
Sutton Light and Fuel Fund	287 50
Sutton Building Fund	1,043 90
High School Medal Fund	47 48
Burial Lot Fund	169 19
Eben T. Osborn Fund	451 73
Cash advanced to Committees	695 48
	<hr/>
Total Cash	1,781 33
Premiums on Bonds Purchased:	
General Fund	\$ 295 00
Sutton Building Fund	92 75
	<hr/>
Total Premiums	387 75
	<hr/>
	\$386,303 02

TRUSTEES OF THE PEABODY INSTITUTE

Balance Sheet, December 31, 1923

FUNDS

General Fund:	
Principal	\$223,684 53
Income	180 31
Profit-and-Loss (Debit Balance)	<u>197 50</u>
Total	<u>\$223,667 34</u>
Reserve Fund:	
Principal	\$ 55,447 10
Income	21,904 94
Profit-and-Loss	<u>4,181 10</u>
Total	<u>81,533 14</u>
Sutton General Fund:	
Principal	\$ 26,000 00
Income	3,374 63
Profit-and-Loss (Debit Balance)	<u>947 50</u>
Total	<u>28,427 13</u>
Sutton Light and Fuel Fund:	
Principal	\$ 5,000.00
Profit-and-Loss (Debit Balance)	<u>137 50</u>
Total	<u>4,862 50</u>
Sutton Building Fund:	
Principal	\$ 8,463 30
Income	9,528 64
Profit-and-Loss	<u>193 75</u>
Total	<u>18,185 69</u>
High School Medal Fund:	
Principal	\$ 2,000 00
Income	683 17
Total	<u>2,683 17</u>
Burial Lot Fund:	
Principal	\$ 1,000 00
Income	326 24
Total	<u>1,326 24</u>
Eben T. Osborn Fund:	
Principal	\$ 22,062 14
Income	3,561 26
Profit-and-Loss (Debit Balance)	<u>701 07</u>
Total	<u>24,922 33</u>
Committee Advances	<u>695 48</u>
	<u>\$386,303 02</u>

SCHEDULE II

TRUSTEES OF THE PEABODY
INSTITUTEStatement of Income and Expenditures
Year Ending December 31, 1923

INCOME

Interest and Dividends:	
General Fund	\$4,905 93
Reserve Fund	3,599 48
Sutton General Fund	1,319 72
Sutton Light and Fuel Fund	215 00
Sutton Building Fund	821 37
High School Medal Fund	130 63
Burial Lot Fund	47 56
Eben T. Osborn Fund	1,452 40
	<hr/>
Total Interest and Dividends	\$12,492 09
Rents:	
General Fund	\$ 972 00
Reserve Fund	168 00
	<hr/>
Total Rents	\$ 1,140 00
Sundry:	
Lyceum and Library Committee,	
Fines, etc.	\$ 133 22
Books Sold	15 90
	<hr/>
Total Income	\$13,781 21

EXPENDITURES

Lyceum and Library Committee:	
Salaries	\$2,766 15
Books	968 82
Magazines	357 18
Binding	568 98
Printing	83 90
Supplies and Incidentals	228 68
Lectures	6 50
	<hr/>
	\$4,980 21

Sutton Library Committee:	
Salaries	\$1,019 96
Books	21 05
Magazines	18 50
Binding	22 50
Supplies and Incidentals	35 1,082 36
<hr/>	
Salaries	2,043 45
Repairs and Painting	830 98
Insurance	334 97
Gas, Electric Light and Water	458 67
Coal	614 25
Sundries	316 44
Medals	91 35
Care of George Peabody Burial Lot	30 00
Premiums on Bonds Charged Off	50 00
<hr/>	
Total Expenditure	\$10,832 68
<hr/>	
Net Income	\$2,948 53

SCHEDULE III

TRUSTEES OF THE PEABODY
INSTITUTE

Fund Increases and Decreases

Year Ending December 31, 1923

CHANGES IN INCOME

	Dec. 31, 1922	Dec. 31, 1923	Increase
General Fund	\$ 163 15	\$ 157 81	\$ 320 96
Reserve Fund	21,574 33	21,927 44	353 11
Sutton General Fund	3,297 33	3,374 63	77 30
Sutton Building Fund	8,707 27	9,528 64	821 37
High School Medal Fund	643 89	683 17	39 28
Burial Lot Fund	308 68	326 24	17 56
Eben T. Osborn Fund	2,428 86	3,561 26	1,132 40
Committee Advances	508 93	695 48	186 55
Net Increase of Income Accounts (See Schedule II)			\$2,948 53

CHANGES IN PRINCIPAL

	Gain	Loss
Reserve Fund:		
Gain from Sale of Harris Lot	\$4,500 00	
Gain from Sale of \$1,000 Standard Oil Company of New York, 7s, 1929	55 00	
Loss from Sale of \$1,000 Standard Oil Company of California, 7s, 1931		\$1 50
Sutton Building Fund:		
Gain from Sale of \$1,000 Standard Oil Company of New York, 7s, 1929	55 00	
Eben T. Osborn Fund:		
Gain from Sale of \$1,000 Standard Oil Company of New York, 7s, 1929	55 00	
Loss from Sale of \$6,000 Standard Oil Company of California, 7s, 1931		134 00
	\$4,665 00	\$135 50
Net Increase in Principal	\$4,529 50	
Net Increase in Assets	\$7,478 03	

REPORTS OF COMMITTEES

To the Trustees of the Peabody Institute:

Gentlemen:—I transmit herewith the reports of the Librarians and of the Sub-Committees of the Lyceum and Library Committee. They present in full the work of the Institute for the year ending December 31, 1924.

Respectfully submitted,

J. W. HUDSON,
Chairman Lyceum and Library Committee.

Report of the Library Committee for the Year Ending December 31, 1924

The management of a public library, like any well regulated business, requires an adequate equipment, and sufficient clerical force to provide for the requirements of its patrons.

In an industrial city like Peabody, with its cosmopolitan population, the duties and obligations that devolve on the librarian become more exacting each succeeding year, and it is our duty to consider what we are doing to enable him to care for this additional work. We appropriate, from the money given us by the trustees for the library maintenance, an amount sufficient to provide him with two boys, as assistants, and by so doing, we are not deviating from a custom that prevailed a quarter of a century ago, so that no provision is made for the increase of 150% in the population of the city, or the increase of 100% in the number of volumes in the library.

Beverly has about the same number of volumes in her library as we have in Peabody, but the Beverly librarian has six assistants and five attendants, who receive salaries three times that of Peabody; Salem, with about 40% more volumes than Peabody, has a librarian and ten assistants, who receive salaries five times the amount paid in Peabody, and there is a demand in both cities for larger appropriations for library work.

We reiterate the statement, so frequently made, of the need of a Children's Reading Room. Children in large numbers visit the library, but we have no Reading Room in which their visit could be made interesting and profitable to them.

The small appropriation made by the city this year for

the use of the library, will, if supplemented by additional appropriations, be the means of providing the much needed Reading Room.

449 volumes were purchased for the library during the year, and the Library Committee, in conjunction with the librarian, have given careful consideration to their selection. Fiction as usual predominates in book publishing, and purchases made from that class were carefully considered. There are many clean and desirable novels published, but there are many others of little merit.

Some states have organized "Clean Book Leagues," and it would be well if such an organization became general, as there are books published and extensively advertised that should be debarred from public libraries. In recent years, America has become a dumping ground for obscene and immoral books of European authors, books in which sexual immorality and attacks on the sanctity of the Christian home, are the predominant features. Our homes, and the minds of our youthful readers must be protected from the foul writings of these literary degenerates.

We wish to emphasize the valuable service rendered the Committee during the year, by our librarian, and while it is no sinecure to supervise and scrutinize every detail of the work of the library, Mr. Keefe is always ready to assist any person seeking information on any subject connected with the library.

He is a close student of the tastes and the requirements of those who are seeking books, and his advice in their selection has resulted in many people procuring a better class of reading.

The librarian's assistants are always courteous and gentlemanly in dealing with patrons of the library.

The janitor, who is a most efficient man, and whose work has been increased during the year by the additional care of the Wallis House, is discharging his duties in a very satisfactory manner.

The sympathy of the committee is extended to Rev. Mr.

Hudson whose continued delicate health prevents him from participating in a work he enjoyed, and in which his valuable service was always conspicuous. We earnestly hope that he will be soon restored to health.

For the Committee,

P. H. O'CONNOR, Chairman.

Librarian's Report

To the Lyceum and Library Committee:—

Gentlemen:—

I have the honor to present herewith the seventy-third annual report, covering the operations of the year 1924.

There has been a slight decrease in the number of books circulated during the past year. The decrease is particularly noticeable in the reading of fiction and light forms of literature, but there has been a steady increase in the number of serious books circulated, which require much more time for perusal.

The open stack has been of great assistance to the patrons of the library. It contains books of all current subjects, and we are trying to keep before the public, interesting reading that is both popular and beneficial.

We are continuing our work amongst the foreigners. Our small collection of books in the foreign languages was increased by books applied for and received, through the co-operation of the Massachusetts Library Commission. Have had books in Russian and Portuguese languages distributed and find this has been greatly appreciated.

Despite our limited attendant service, the work of the reference department is steadily increasing. For many people there are new interests and less time to read, but for the students, debaters and those searching for information, there are endless calls on the reference department. One of the most important functions of the library is reference work, and the time and assistance of the librarian are constantly in demand.

The real difficulty of the library seems to be in supply-

ing and directing the children with suitable books for reading. Am hoping that in the near future, we may be able to remedy this condition, by the introduction of a reading room for the children. This year in anticipation of a children's room we have purchased a collection of books suitable for very young children.

We had an exhibit of books for children of the three lower grades in the Daniel Francis Keefe school, during Educational week. It was most interesting and greatly enjoyed by visitors at the school.

Our membership in the Library Art Club has been continued, and the following exhibitions have been given:—

LIBRARY ART CLUB

War 13	Jan. 23	Feb. 20
American Wood Engravers	Feb. 26	Mar. 17
Scenes in Surrey	Mar. 7	Apr. 3
Merry Animals	Apr. 1	Apr. 21
Royal Academy	Apr. 17	May 15
Masters of Color	May 6	May 26
Bagdad	May 22	June 19
War 16	June 26	July 24
Old Rhymes	July 24	Aug. 21
Cathedrals	Aug. 12	Sep. 1
Brangwyn	Sep. 2	Sep. 22
Flower Gardens of Japan	Sep. 30	Oct. 20
Monuments of Belgium	Oct. 9	Nov. 6
Arnold Aboratum	Oct. 28	Nov. 17
Notre Alsace	Nov. 18	Dec. 8
Masters of Color 6	Dec. 9	Dec. 29

I gratefully acknowledge the support and co-operation of the Library Committee, also the members of the staff, who have shown both interest and enthusiasm in their work.

Statistics in the usual form are hereto appended.

Respectfully yours,

JOHN E. KEEFE, Librarian.

Classification and Circulation

	Vols. Dec. 31, 1923	Added	With- drawn	Vols. Dec. 31, 1924	Vols. Circu- lated	Per Cent Circu.
Law, Social Science, Public Documents	7368	29	0	7387	909	2.8
Description and Travel	3509	39	0	3548	966	3.
History	4379	27	1	4405	796	2.4
Biography	4680	42	0	4722	918	2.8
Science and Arts	5397	31	5	5423	2070	6.4
Poetry and Drama	2010	13	0	2023	946	3.
General Literature Periodicals	12467	98	6	12559	679	2.1
Fiction	10106	294	135	10265	24917	77.5
						100.00

Accessions

Volumes in Library, December 31, 1923	49,858
Purchased	449
Periodicals Bound from numbers	76
Gifts from U. S. Government	9
Gifts from State of Massachusetts	16
Gifts from individuals and institutions	23
Volumes withdrawn	135
Volumes in Library, December 31, 1924	50,281

Sundry Statistics

Days the Library was open	304
Circulation	32,201
Average	106
Largest circulation, February 23, 1924	189
Smallest circulation, July 24, 1924	46
Volumes rebound	258
Fines collected	\$109.92

**Report of the Librarian of the Eben Dale Sutton Reference
Library from December 31, 1923 to December 31, 1924**

History	567
Natural History	150
Biography	132
Science	100
Geography	93
Art	82
English Literature	68
Genealogy	50
Poetry	38
Architecture	29
Theology	19
Description and Travel	16
Historical Costume	14
Visitors and consulters	1759
Volumes in Library December 31, 1923	4687
Purchased	9
Volumes in Library December 31, 1924	4696

THE ANNUAL REPORT OF LYCEUM COMMITTEE
PEABODY INSTITUTE

For the Year 1924

The Lyceum Committee met on Tuesday, October 14, at the Peabody Institute.

Members present were: John E. Fitzgerald, Mrs. L. P. Osborn, W. W. Woodman and James E. Farley, Chairman. Mr. Herbert Larrabee, President of the Peabody Teachers' Association, was also present.

MOVED and VOTED: That the Lyceum Committee co-operate with the Peabody Teachers' Association in conducting its Annual Lyceum Lecture.

MOVED and VOTED: That James E. Farley and Herbert Larrabee be a sub-committee with full power to conduct the Annual Lecture of the Lyceum Committee.

MOVED and VOTED: That we do now adjourn.

The Annual Lecture of the Lyceum Committee of the Peabody Institute was held on Wednesday evening, December 17, 1924. The speaker was Hugh J. Molloy, Superintendent of the Public Schools of Lowell, Massachusetts. His subject was "Literature and the Love of Reading." Mrs. Margaret Millea Henry, assisted by Mrs. Thorndike at the piano, gave a short song recital before the lecture. The costs were as follows:

Hugh J. Molloy	\$75.00
Mrs. Margaret Millea Henry	15.00
Edward J. Croughwell, for advertising posters	3.00
<hr/>	
	\$93.00

Respectfully submitted,

JAMES E. FARLEY, Chairman.

LYCEUM AND LIBRARY COMMITTEE

The Eben Dale Sutton Library Committee respectfully submits this report for the year ending December 31st, 1924.

The interest shown by the consulters and visitors was very satisfactory during this period.

A total number of nine new volumes was added to the Library during the year.

The Committee wishes to take this opportunity to extend its thanks to our Librarian, Miss Frances E. Carroll, for the able and efficient manner in which the work was carried on.

JOHN E. FITZGERALD.
Chairman.

READING ROOM REPORT

To the Lyceum and Library Committee:—

The Reading Room Committee herewith respectfully submit their report for the year ending December 31, 1924.

There has been no change during the year in the list of periodicals subscribed for and on file in the Reading Room.

There has been a very noticeable increase in the attendance of both adults and children. At times every chair has been taken and many standing.

Good order has been the rule throughout the year and prevailing conditions are as favorable as they can be made, so long as the necessity exists of grown people and juveniles using one room in common.

For the Committee,

THOMAS W. SHEEHAN,
Chairman.

2005.13.15